

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE
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FLOOR DEBATE

February 3, 2003 LB 105, 385

SENATOR CUDABACK: The motion to withdraw was successful. Going to General File, Mr. Clerk.

CLERK: Mr. President, LB 385, a bill by Senator Janssen. (Read title.) Bill was introduced on January 15 of this year, referred to the Revenue Committee, advanced to General File. At this time, I have no amendments to the bill, Mr. President.

SENATOR CUDABACK: Senator Janssen, you're recognized on your motion for LB 385.

SENATOR JANSSEN: Thank you, Senator Cudaback. Members of the Legislature, LB 385 would change the Local Civic, Cultural, and Convention Center Financing Act. This act would...the financing came from an act created in 1999 as a companion to the Convention Center Facility Financing Act. Thirty percent of the funds raised under the Convention Center Financing Act goes to this particular fund. The intent of it is to support the development of civic, cultural, and convention centers throughout Nebraska. All the money is intended to support projects that attract new civic, cultural, and convention activities to Nebraska from outside of the state. Currently, there is a minimum grant amount of \$20,000 from this fund. The assistance from the fund cannot amount to more than 50 percent of the cost of the construction. However, there is no maximum limitations on the size of the grants awarded. This bill would set the maximum at \$500 (sic). The bill was heard in Revenue Committee and advanced to General File. I look for some discussion on this. Right now, there isn't that much money in this fund and I would hate to see one entity come in and wipe that whole fund out and leave nothing in there at all. In years to come, there will be a considerable amount of money in that, but until that time comes I think \$500,000 cap is appropriate at this...at the present time. With that, I would be glad to answer any questions.

SENATOR CUDABACK: Thank you, Senator Janssen. You've heard the opening on the advancement of LB 385. Open for discussion. Senator Beutler.

SENATOR BEUTLER: Senator Cudaback, members of the Legislature,